

# Exhibit 4



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# Twic rebrands to Forma, The flexible benefits platform for forward-thinking enterprises

HR technology company updates name to reflect flexible benefits offerings designed for today's modern workforce.

5 Min Read • 3/8/22



**SAN FRANCISCO, Mar. 8, 2022** — [Forma](#) (formerly Twic), the life benefits platform, today announced its new brand name to reflect the evolution of its business and renewed focus on matching people with benefits that matter to them. Founded in 2017, the company provides a life benefits platform that enables modern companies to design and scale flexible, global benefits programs with options that fit employees' lives, from health and wellness to lifestyle planning. The platform offers customizable, quick-to-deploy employer-sponsored and pre-

tax benefits to provide greater flexibility, choice, and personalization for employees.

"With today's evolving workforce, employee benefits must flex to fit employee's lives, not the other way around," Jason Fan, co-founder and chief executive officer of Forma. "We created Forma to help companies provide flexible benefits to employees to support the life moments that matter most. In this next stage of our business, we look forward to continuing to address a market need for more flexibility and choice by providing better benefits options for today's leading companies."

With Forma, companies can customize their benefits offerings from the largest and fully customizable benefits vendor network to support today's modern workforce. Employee-directed benefits within Forma's life benefits platform are scaled across six categories, including family and relationships, education and career, wellness and lifestyle, basic health and protection, money and health, and work and performance. Additionally, the platform offers data capabilities to give companies real-time insights to employee engagement, usage, and satisfaction. Companies can also create fully customized and insightful reports using Forma's reporting function.

**Forma's life benefits platform provides several options for employees to use their benefits including:**

- An **expansive marketplace** that includes more than 250 benefits products available via an embedded vendor network with Forma managing contracting, renewal, payments, sign-up, fulfillment, and shipping. With Forma, employees receive 10 to 30 percent savings off of retail prices in the marketplace.
- Similar to an FSA card, Forma's **Intelligent Card** allows employees to shop anywhere a Visa card is accepted. The benefits include automated transaction approval, streamlined receipt requests built on top of a state-of-the-art modern payments infrastructure with security, privacy, and fraud prevention built-in.
- Fully managed by Forma, a **reimbursement claims function** within the platform offers employees the ability to purchase and access benefits like a true consumer while holding them accountable to eligible expenses.

"At Rhino, we take on big problems like housing affordability, and act intentionally with everything we do," said Julianne Fleury, vice president of people operations at Rhino. "Just as we are confidently taking renting into the 21st century, we believe in providing a modern-day benefits solution that can flex to fit our employees. We worked intentionally with Forma to create wellness, professional development, meal delivery, work-from-home, and now co-working space programs for Rhinos. Across

our employer-sponsored programs, 80 percent of Rhinos are engaged on Forma's platform with a 99 percent CSAT rating. Forma's partnership allows our People Operations team to focus on significantly less administrative processes and supporting our Rhinos who are solving some of society's greatest issues."

"Too often, employer-provided benefits are underutilized because employees have difficulty accessing them or even know they exist," said Josh Bersin, global industry analyst. "Our research shows that matching benefits to employee needs and streamlining access is essential when creating a holistically healthy organization."

Forma recently [announced](#) it has raised \$40 million in Series B funding to support its company's growth and product development. Forma manages \$500 million in benefits budgets annually for more than 125 companies, including Zoom, Twitch, Lululemon, Palo Alto Networks and Stripe. Forma has industry-leading service experience with a 98+ CSAT rating, 75+ NPS score, and 99 percent client retention.

For more information, visit [joinforma.com](https://joinforma.com).

### About Forma

Forma (formerly Twic) is a life benefits platform that enables modern companies to design and scale flexible, global benefits programs with options that fit employee's lives, from health and wellbeing to lifestyle – and beyond. Founded in 2017 by Jason Fan, chief executive officer, and Max Hsieh, chief technology officer, the company works with hundreds of industry-leading customers, including Twitch, Stripe, Zoom, Lululemon, Palo Alto Networks and Square, to revolutionize their HR programs. With support from investors like Ribbit Capital, Emergence Capital, Stripe, Upside Partnership, Designer Fund, and AngelPad, Forma is building the future of flexible benefits. For more information, visit [joinforma.com](https://joinforma.com).

### Media Contact

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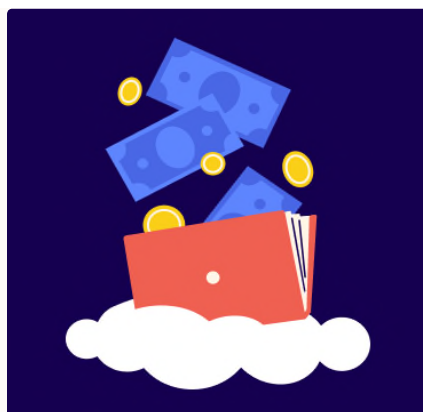
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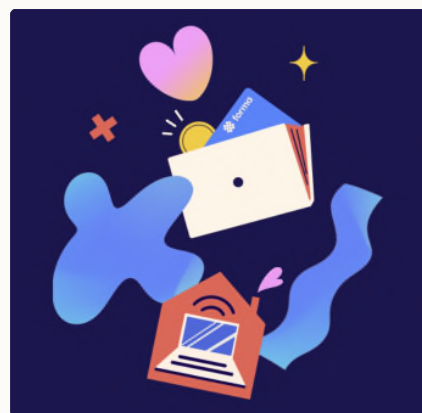
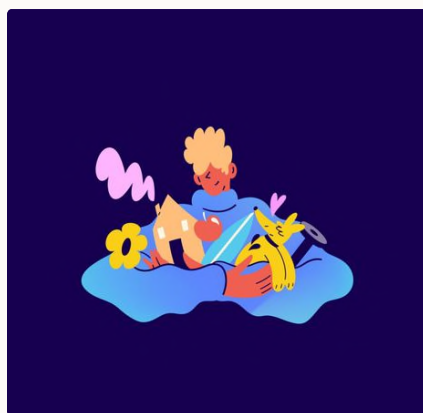
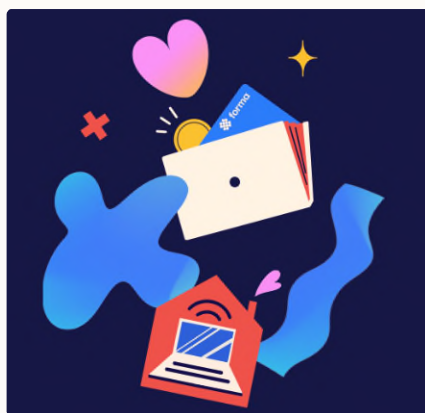
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